

Annual Report of the Town Treasurer/Collector
Brenda A. Herbeck

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The Town Collector is responsible for the billing and collection of Real Estate & Personal Property Taxes, Motor Vehicle & Boat Excise Taxes, Water & Sewer User Charges, and Sewer Betterments. The Town Treasurer is responsible for receiving all Town departmental and state monies, managing all Town funds, managing the Town's debt obligations, administering payroll and benefits, managing Tax Title accounts and foreclosures. Beach/Wharf Parking Stickers and Shellfish Permits can be purchased in the Treasurer/Collector's Office, also.

Collector's Office

The number of real estate parcels billed in FY 2010 was 4602, a slight increase from fiscal year 2009; the number of personal property bills was 755, a slight decrease from 2009. Real estate and personal property commitments totaled \$17,203,724.17; the balance on June 30, 2010 was \$187,754.17. The number of motor vehicle excise bills for FY 2010 was 7,969, an increase of 183 from the total billed in FY 2009; from FY 2008 to FY 2009, there was a decrease of 71. The state's "Cash for Clunkers" program may have been a factor in the increase of motor vehicles in Mattapoisett in FY 2010. In FY 2010, there were 743 boats billed, compared to 863 in FY 2009. The total of unpaid water user charges lien to FY 2010 taxes was \$36,036.90, an increase of 15% over FY 2009; and the total of unpaid sewer user charges lien was \$9,541.59, an increase of 11%.

The Town continues to enjoy a high property tax collections rate, 98.9% in FY 2010. We have been diligent in mailing correspondence to delinquent taxpayers and have arranged some payment agreements. We continue to offer online bill pay through MCC's eBill, and have seen the benefits of allowing taxpayers the ability to pay their property and excise taxes 24 hours a day from their computers. We have been working with the Tax Services to submit delinquent property tax files regularly which enables banks and mortgage companies to monitor accounts that become past due. For delinquent real estate taxes, state law allows for the recording of liens at the Registry of Deeds, and when a property is sold, the town receives full payment. For delinquent motor vehicle excise taxes, vehicle owners are marked at the Registry of Motor Vehicles, which prevents owners from renewing their license or registering a vehicle until all delinquent excise taxes are paid in full. For boat excise taxes or personal property taxes, other options are allowed for Collectors to collect funds due the town. In FY 10, we engaged the services of a collection agency to collect past due boat excise and personal property taxes, and have seen significant results.

Treasurer's Office

As of June 30, 2010, sixty-eight (68) parcels remained in Tax Title, of which twenty-eight (28) are assessed to the same owner; seven parcels were paid in full; a Land Court foreclosure decree was recorded for one parcel. The foreclosure process through the Land Court is continuing for five other parcels; land of low value foreclosure through the DOR is continuing for two parcels. At fiscal year end, the Tax Title balance was \$327,835.96, an increase of 12% over FY 2009. One property in tax deferral was paid; three other taxpayers have met the requirements and have taken advantage of tax deferral.

Mattapoisett's bond rating has increased significantly over the past five years. The increases are a direct result of implementing changes in the structure of town government, beginning with the appointment of a Town Administrator in 2003. In 2005 Moody's Investors Services assigned an "A1" rating, which was an increase from the "A2" the Town held for several years. In November 2007 Standard and Poor's assigned a "AA-"; and on July 27, 2009, Standard and Poor's Ratings Services assigned a "AA" rating. This increased rating is the result of Mattapoisett's sound financial management and strong reserves, stable property taxes, high income level and low unemployment, low debt burden with modest capital needs. Maintaining the "AA" rating will be a challenge over the next few years because of cuts to state aid, decreases in local receipts and certain fixed budget increases. The financial team, Town Administrator, Treasurer/Collector and Town Accountant, continues to work together to establish new management practices and policies aimed at upgrading the town's bond rating.

At the Annual Town Meeting in May 2010, the Town voted to establish the Other Post Employment (OPEB) Benefits Liability Trust Fund. The purpose of this fund is to reduce the unfunded actuarial liability of health care and other post-employment benefits. According to the Town's Actuarial Valuation dated October 2009, the unfunded liability is over \$1.3M, which will increase as time goes on. Currently, it is not mandated that cities and towns annually fund the OPEB fund; however, S & P looks favorably on towns that establish a practice to annually fund a portion of the cost.

The town's funds currently are invested mostly in money market accounts and an occasional CD. Some funds are also invested in the Massachusetts Municipal Depository Trust (MMDT). Interest rates remained stable in FY 2010, but, obviously, interest income is still quite low.

I would like to take this opportunity to thank my staff for their cooperation, dedication, eagerness to learn and sense of humor. The Accountant's Office is a separate office within the Treasurer/Collector's Office; and I am grateful that, in such tight quarters, employees in both offices work well together to keep the departments running efficiently and effectively. I would also like to thank all Town departments for their cooperation and assistance throughout the year.

It is a pleasure and an honor to serve the citizens of Mattapoisett.

Respectfully Submitted:
Brenda A. Herbeck
Town Treasurer/Collector